

VERMONT STATE TEACHERS' RETIREMENT SYSTEM
Conference Call Meeting of the Board of Trustees
March 13, 2014

Members present:

JON HARRIS, Chairperson (Active No. 25669), term expiring July 1, 2015 – via telephone
JOSEPH MACKEY, Vice-Chairperson, VRTA representative, term expiring July 1, 2016 – via telephone
LINDA DELIDUKA, VRTA Alternate representative, term expiring July 1, 2016 – via telephone
VAUGHN ALTEMUS, representing Secretary of Agency of Education
ELIZABETH PEARCE, VT State Treasurer

Members absent:

JUSTIN NORRIS, Active Member Representative, term expiring July 1, 2017
THOMAS CANDON, representing Commissioner of Department of Financial Regulation
Active Member Alternate Representative – vacant

Also attending:

Laurie Lanphear, Director of Retirement Operations
Monica Chiren, Assistant to Kathie Kretzer – via telephone

The Chairperson, Jon Harris, called the Thursday, March 13, 2014, meeting to order at 3:29 p.m., which was held in the Treasurer's Conference Room, fourth floor, 109 State Street, Montpelier, VT.

ITEM 1: Approve the Minutes of:

- February 11, 2014 – regular meeting

On motion by Mr. Altemus, seconded by Mr. Mackey, the Board voted unanimously to approve the minutes of February 11, 2014, as submitted.

ITEM 2: Discussion/Act on Disability Waiver Request for:

- Anne S. Christie

On motion by Mr. Mackey, seconded by Mr. Altemus, the Board voted unanimously to approve the Disability Waiver Request for Anne S. Christie.

On motion by Mr. Altemus, seconded by Ms. Pearce, the Board voted unanimously to enter Executive Session at 3:30 p.m. pursuant to Title 1, § 313 for the purpose of discussing personnel issues.

(The Board exited Executive Session at 3:32 p.m.)

ITEM 3: **Updates on the following:**

- Administrator contract verification
- Alternate member vacancy

The Board discussed Draft 6 of the Administration contract. Ms. Lanphear indicated the Attorney General's Office has signed off on this version of the letter. Ms. Pearce indicated she will check out the language of the Pension Forfeiture bill.

On motion by Mr. Altemus, seconded by Ms. Pearce, the Board voted unanimously to approve the Administrator Contract Verification Letter Draft 6 as presented.

The Board indicated they did not have anyone who was interested in the alternate member vacancy. It was indicated they will continue to see if they could find someone.

ITEM 4: **Any other business to come before the Board**

Ms. Pearce provided the Board members an update on the progress of the implementation of EGWP (Employer Group Waiver Plan). Ms. Pearce indicated she is still approaching the health care funding issue during this legislative session. Ms. Pearce provided an update on the miscellaneous retirement bill indicating it really had nothing to do with VSTRS this year.

ITEM 5: **Adjournment**

On motion by Mr. Mackey, seconded by Mr. Altemus, the Board unanimously voted to adjourn at 3:52 p.m.

Next Meeting Date:

The next scheduled VSTRS meeting is a conference call meeting on Thursday, April 10, 2014 at 3:30 p.m., if needed.

Respectfully submitted,

Kathie Kretzer
Executive Secretary to the Board